

QUITCLAIM DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid and other good, legal and valuable considerations, the receipt of all of which is hereby acknowledged, the undersigned, **KATE T. PHELPS, TRUSTEE** of the Kate T. Phelps Revocable Trust, dated February 19, 1992, and recorded in Book 70 at Page 86 of the Land Records in the Office of the Chancery Clerk of DeSoto County, Mississippi, GRANTOR, does hereby remise, release, convey and forever quitclaim unto **SATURN DEVELOPMENT, INC.**, a Mississippi corporation, GRANTEE, all of the Grantor's estate, right, title and interest in and to the following described land and property, lying and being situated in the County of DeSoto, State of Mississippi, and more particularly described as follows, to-wit:

See legal description in Exhibit "A" attached hereto and incorporated herein by reference.

WITNESS THE SIGNATURE of the Grantor, this the 22nd day of February, 2001.

KATE T. PHELPS REVOCABLE TRUST

BY: Kate T. Phelps
KATE T. PHELPS, TRUSTEE
STATE MS. - DESOTO CO.
FEB 23 2 19 PM '01

STATE OF ~~CONNECTICUT~~ TENNESSEE

COUNTY OF ~~HARTFORD~~ SHELBY

BK 387 507
MS. DESOTO CO.

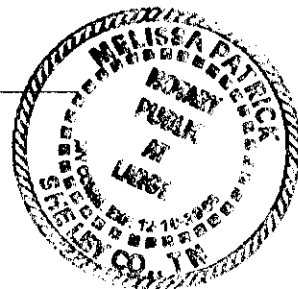
PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the jurisdiction aforesaid, on the 22nd day of February, 2001, within my jurisdiction, the within named **KATE T. PHELPS**, who acknowledged to me that she is the Trustee of the Kate T. Phelps Revocable Trust, and that in said representative capacity, and for and on behalf of said trust, she executed the above and foregoing instrument for the purposes therein stated.

SWORN TO AND SUBSCRIBED BEFORE ME, this the 22nd day of February, 2001.

Melissa Patricia
NOTARY PUBLIC

My Commission Expires:

12-10-03



ADDRESS OF GRANTOR:

Kate T. Phelps
Trustee of Kate T. Phelps
Revocable Trust
5 Shady Lane
West Hartford, CT 06117
Telephone No. 860-232-6082

ADDRESS OF GRANTEE:

Saturn Development, Inc.
617 Renaissance Way
Suite 210
Ridgeland, MS 39157
Telephone No. 601-605-6480

PREPARED BY *+ Return to:*
MONTGOMERY McGRAW COLLINS JONES
COWAN & HEMBREE, PLLC
Attorneys at Law
617 Renaissance Way
Suite 210
Ridgeland, MS 39157
Telephone: (601) 605-6345

Indexing Instructions:

The NE1/4 of Section 9, Township 2 South, Range 9 West, DeSoto
County, Mississippi.

a:\PhelpsQCDcemetery

EXHIBIT "A"

The following described property lying and being situated in the Northeast Quarter of Section 9, Township 2 South, Range 9 West, DeSoto County, Mississippi:

Commence at a cotton picker spindle found in the center of Church Road (as of 9-20-2000) and referenced as being the Northwest corner of said Section 9; thence run south 88 degrees 26 minutes 04 seconds east 2108.41 feet to an iron rod; thence run south 89 degrees 15 minutes 28 seconds east 1151.13 feet to a point, being the POINT OF BEGINNING of the subject property; thence run south 28 degrees 01 minute 30 seconds west 110.07 feet; thence run south 18 degrees 29 minutes 50 seconds east 66.03 feet; thence run south 53 degrees 53 minutes 10 seconds east 106.79 feet; thence run north 87 degrees 33 minutes 30 seconds east 200.32 feet; thence run north 33 degrees 40 minutes 40 seconds east 263.80 feet to a point on the south margin of said Church Road; thence run north 89 degrees 15 minutes 28 seconds west back to the point of beginning of the herein described property.